## United States Senate WASHINGTON, DC 20510

January 29, 2014

Stephanie Mudick Executive Vice President JPMorgan Chase & Co. 270 Park Avenue, Floor 46 New York, NY 10017-2014

Dear Stephanie,

Ohio cities continue to cope with a housing crisis that has brought significant challenges to communities across our state. Following the announced settlement between the U.S. Department of Justice and JPMorgan Chase in November, we want to share with you a proposal from a broad coalition of Ohio civic groups on how these settlement funds could make the most significant impact in struggling communities throughout the Buckeye State.

These groups have shared a number of constructive ideas on community redevelopment activities to help stabilize and restore Ohio communities hard hit by the foreclosure crisis. The proposal includes specific ideas on how to achieve such progress through investments in demolition, foreclosure prevention, renovating blighted homes, and repurposing vacant properties.

With JPMorgan Chase's significant presence and long history in our home state of Ohio, we believe that investing settlement funds in Ohio is appropriate as our state continues to climb out of the housing crisis. Further, with the expertise already in place at Ohio civic and housing organizations, these funds can be put to use quickly and efficiently with the strongest impact.

We appreciate your consideration of these proposals.

Sincerely,

Rob Portman U.S.Senator

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Sherrod Brown U.S. Senator